

# H A V E R H I L L

4 Summer Street, Room 303, Haverhill, MA 01830

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## ADMINISTRATION

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**Retirement Board Members:** Vaughn E. Guertin (*Chairperson*), Leonard R. Barone, James P. Cleary, III, William J. Klueber, Mary T. Merino

**Board Administrator:** Kathleen Gallant

## ACTUARIAL

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**Funded Ratio:** 60.4% [1/98], 57.3% [1/96] **Year Fully Funded:** 2028<sup>[non-COLA]</sup>

**Date of Last Valuation:** 1/98 2038<sup>[COLA]</sup>

**Actuary:** Segal

**Active Members:** 1,510

**Funding Schedule:** Increasing 4.5%

**Retired Members:** 922

## INVESTMENT

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### *Return*

**1999:** 30.66%

**1995–1999:** 19.10%

**Average Investment Return Target:** 12.00%

**1985–1999:** 13.42%

**Actuarial Assumed Rate of Return:** 8.50%

### *Asset Growth*

**1999 Market Value:** \$140 million

**1997 Market Value:** \$100 million

**1998 Market Value:** \$107 million

**1996 Market Value:** \$87 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 7

**RTS Reviews:** 14

**Disability Retirement Approvals:** 6

**RTS Exams:** 1

**Accidental Death Approvals:** 0

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/95*

No significant audit findings.